

2018-19 Property Tax Report Card

660402 - Irvington UFSD

Contact Person: Carol Stein
Telephone Number: 914 591-8500

| | Budgeted 2017-18 (A) | Proposed Budget 2018-19 (B) |
|---|----------------------------|-----------------------------------|
| Total Budgeted Amount, not Including Separate Propositions | 59,100,494 | 61,348,175 |
| A. Proposed Tax Levy to Support the Total Budgeted Amount ¹ | 52,422,629 | 54,645,877 |
| B. Tax Levy to Support Library Debt, if Applicable | | |
| C. Tax Levy for Non-Excludable Propositions, if Applicable ² | | |
| D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable | | |
| E. Total Proposed School Year Tax Levy (A + B + C - D) | 52,422,629 | 54,645,877 |
| F. Permissible Exclusions to the School Tax Levy Limit | 2,718,422 | 2,669,627 |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³ | 49,704,207 | 51,976,250 |
| H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D) | 49,704,207 | 51,976,250 |
| I. Difference: (G - H); (negative value requires 60.0% voter approval) ² | 0 | 0 |
| Public School Enrollment | 1,779 | 1,771 |
| Consumer Price Index | | 2.13% |

¹ Include any prior year reserve for excess tax levy, including interest.

² Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements.

³ For 2018-19, includes any carryover from 2017-18 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

| | Actual 2017-18 (D) | Estimated 2018-19 (E) |
|---|--------------------------|-----------------------------|
| Adjusted Restricted Fund Balance | 2,848,739 | 1,935,500 |
| Assigned Appropriated Fund Balance | 422,500 | 422,500 |
| Adjusted Unrestricted Fund Balance | 2,364,020 | 2,453,927 |
| Adjusted Unrestricted Fund Balance as a Percent of the Total Budget | 4.00% | 4.00% |

Schedule of Reserve Funds

| Reserve Type | Reserve Name | Reserve Description * | 3/31/18 Actual Balance | 6/30/18 Estimated Ending Balance | Intended Use of the Reserve in the 2018-2019 School Year |
|------------------------------------|--|--|------------------------|----------------------------------|--|
| Capital | Capital Projects Reserve | To pay the cost of any object or purpose for which bonds may be issued. | 303,167 | 305,000 | For Voter approved future projects |
| Repair | | To pay the cost of repairs to capital improvements or equipment. | | | |
| Workers' Compensation | Worker's Compensation Reserve | To pay for Workers Compensation and benefits. | 343,342 | 345,000 | To pay for Worker Compensation expenses exceeding budgeted funds. |
| Unemployment Insurance | | To pay the cost of reimbursement to the State Unemployment Insurance Fund. | | | |
| Reserve for Tax Reduction | | For the gradual use of the proceeds of the sale of school district real property. | | | |
| Mandatory Reserve for Debt Service | | To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements. | | | |
| Insurance | | To pay liability, casualty, and other types of uninsured losses. | | | |
| Property Loss | | To establish and maintain a program of reserves to cover property loss. | | | |
| Liability | | To establish and maintain a program of reserves to cover liability claims incurred. | | | |
| Tax Certiorari | Tax Certiorari Reserve | To establish a reserve fund for tax certiorari settlements | 940,292 | 790,500 | To pay tax certiorari refunds exceeding budgeted funds |
| Reserve for Insurance Recoveries | | To account for unexpended proceeds of insurance recoveries at the fiscal year end. | | | |
| Employee Benefit Accrued Liability | Employee Benefit Accrued Liability Reserve | For the payment of accrued 'employee benefits' due to employees upon termination of service. | 505,998 | 495,000 | To pay accrued employee benefits due employees upon termination of service exceeding budgeted funds. |
| Retirement Contribution | | To fund employer retirement contributions to the State and Local Employees' Retirement System | | | |
| Reserve for Uncollected Taxes | | For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year. | | | |
| Other Reserve | | | | | |